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Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2011

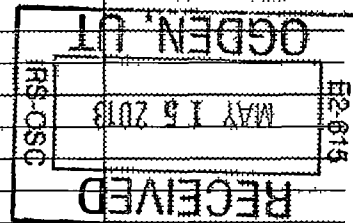
Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning NOV 1, 2011, and ending OCT 31, 2012

| | | |
|--|---|--|
| Name of foundation H.A. KIMBALL & S.E. KIMBALL FOUNDATION THOMAS F. BLACK, III ET AL TRUSTEES | | A Employer identification number 05-6006130 |
| Number and street (or P O box number if mail is not delivered to street address) 23 BROAD STREET | Room/suite | B Telephone number 401-364-3565 |
| City or town, state, and ZIP code WESTERLY, RI 02891 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,379,176.82 | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | | |
| 3 Interest on savings and temporary cash investments | | 155.01 | 155.01 | | Statement 1 |
| 4 Dividends and interest from securities | | 301,589.79 | 301,589.79 | | Statement 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 95,898.93 | | | |
| b Gross sales price for all assets on line 6a | | 1,756,949.55 | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 95,898.93 | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | 11,310.41 | 6,311.05 | | Statement 3 |
| 12 Total. Add lines 1 through 11 | | 408,954.14 | 403,954.78 | | |
| 13 Compensation of officers, directors, trustees, etc. | | 41,439.00 | 4,143.90 | | 37,295.10 |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees Stmt 4 | | 1,625.00 | 1,625.00 | | 0.00 |
| c Other professional fees | | | | | |
| 17 Interest | | | | | |
| 18 Taxes Stmt 5 | | 4,464.08 | 0.00 | | 0.00 |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses Stmt 6 | | 15,259.24 | 10,125.62 | | 578.26 |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 62,787.32 | 15,894.52 | | 37,873.36 |
| 25 Contributions, gifts, grants paid | | 250,892.00 | | | 250,892.00 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 313,679.32 | 15,894.52 | | 288,765.36 |
| 27 Subtract line 26 from line 12 | | 95,274.82 | | | |
| a Excess of revenue over expenses and disbursements | | | | | |
| b Net investment income (if negative, enter -0-) | | | 388,060.26 | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |



H.A. KIMBALL & S.E. KIMBALL FOUNDATION
THOMAS F. BLACK, III ET AL TRUSTEES

05-6006130

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | Beginning of year | End of year | |
|---|---|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 20,403.41 | 356,574.32 | 356,574.32 |
| | 3 Accounts receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U S and state government obligations | | | |
| | b Investments - corporate stock Stmt 9 | 2,334,742.92 | 2,541,134.38 | 5,101,873.64 |
| | c Investments - corporate bonds Stmt 10 | 2,705,075.09 | 2,253,298.63 | 2,306,880.57 |
| 11 Investments - land, buildings, and equipment basis ▶ | | | | |
| Less accumulated depreciation ▶ | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other Stmt 11 | 617,900.93 | 613,848.29 | 613,848.29 | |
| 14 Land, buildings, and equipment basis ▶ 7,444.00 | | | | |
| Less accumulated depreciation Stmt 12 ▶ 7,444.00 | | | | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers) | 5,678,122.35 | 5,764,855.62 | 8,379,176.82 | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶) | | | |
| 23 Total liabilities (add lines 17 through 22) | 0.00 | 0.00 | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 6,743,242.18 | 6,735,383.47 | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | 0.00 | 0.00 | |
| 29 Retained earnings, accumulated income, endowment, or other funds | -1,065,119.83 | -970,527.85 | | |
| 30 Total net assets or fund balances | 5,678,122.35 | 5,764,855.62 | | |
| 31 Total liabilities and net assets/fund balances | 5,678,122.35 | 5,764,855.62 | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | |
|---|---|--------------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 5,678,122.35 |
| 2 Enter amount from Part I, line 27a | 2 | 95,274.82 |
| 3 Other increases not included in line 2 (itemize) ▶ See Statement 7 | 3 | 2,944.41 |
| 4 Add lines 1, 2, and 3 | 4 | 5,776,341.58 |
| 5 Decreases not included in line 2 (itemize) ▶ See Statement 8 | 5 | 11,485.96 |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 5,764,855.62 |

H.A. KIMBALL & S.E. KIMBALL FOUNDATION

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Part IV Capital Gains and Losses for Tax on Investment Income

| | | | | |
|---|--|---|---|----------------------------------|
| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
| 1a | | | | |
| b See Attached Statements | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e 1,756,949.55 | | 1,661,050.62 | 95,898.93 | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | |
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | 95,898.93 | |
| 2 Capital gain net income or (net capital loss) | | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | | 2 95,898.93 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | | { If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 | | 3 N/A |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|--|---|
| 2010 | 352,552.80 | 7,560,167.28 | .046633 |
| 2009 | 339,352.80 | 6,958,580.90 | .048768 |
| 2008 | 324,484.80 | 6,567,829.96 | .049405 |
| 2007 | 394,907.00 | 8,034,777.60 | .049150 |
| 2006 | 430,142.49 | 8,635,155.44 | .049813 |
| 2 Total of line 1, column (d) | | | 2 .243769 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | | 3 .048754 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | | | 4 7,912,339.66 |
| 5 Multiply line 4 by line 3 | | | 5 385,758.21 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 3,880.60 |
| 7 Add lines 5 and 6 | | | 7 389,638.81 |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 288,765.36 |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

| | | | |
|--|----|----------|----------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions) | | 1 | 7,761.21 |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | | |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0.00 |
| 3 Add lines 1 and 2 | | 3 | 7,761.21 |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0.00 |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 7,761.21 |
| 6 Credits/Payments | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 7,859.79 | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 7,859.79 | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 98.58 | |
| 11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 98.58 Refunded <input type="checkbox"/> | 11 | 0.00 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0.00 (2) On foundation managers <input type="checkbox"/> \$ 0.00 | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.00 | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> RI | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.hkimballfoundation.org</u> | 13 | | X |
| 14 | The books are in care of ► <u>THE WASHINGTON TRUST COMPANY</u> Telephone no ► <u>401-348-1234</u> Located at ► <u>23 BROAD STREET, WESTERLY, RI</u> ZIP+4 ► <u>02891</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | | N/A |
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► | 16 | Yes | No X |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | Yes | No |
|---|---|----|
| 1a During the year did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | | X |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? | | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | |
| a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) | N/A | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) | N/A | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | | X |

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| THOMAS F. BLACK, III 130 WOODVILLE ROAD HOPE VALLEY, RI 02832 | PRESIDENT 0.00 | 20,324.00 | 0.00 | 0.00 |
| NORMAN D. BAKER 1164 RIVERWIND CIRCLE VERO BEACH FL 32967 | SECRETARY 0.00 | 12,455.00 | 0.00 | 0.00 |
| EDWARD C. MARTH P.O. BOX 255 WYOMING, RI 02898 | TRUSTEE 0.00 | 8,660.00 | 0.00 | 0.00 |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|---|--|----|--------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 7,855,616.41 |
| b | Average of monthly cash balances | 1b | 177,215.73 |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 8,032,832.14 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0.00 |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0.00 |
| 3 | Subtract line 2 from line 1d | 3 | 8,032,832.14 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 120,492.48 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 7,912,339.66 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 395,616.98 |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | | |
|----|--|----|------------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 395,616.98 |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 7,761.21 |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 7,761.21 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 387,855.77 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0.00 |
| 5 | Add lines 3 and 4 | 5 | 387,855.77 |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0.00 |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 387,855.77 |

Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|----|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 288,765.36 |
| b | Program-related investments - total from Part IX-B | 1b | 0.00 |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 288,765.36 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0.00 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 288,765.36 |

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

H.A. KIMBALL & S.E. KIMBALL FOUNDATION
THOMAS F. BLACK, III ET AL TRUSTEES

Form 990-PF (2011)

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Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2011 from Part XI, line 7 | | | | 387,855.77 |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 16,246.70 | |
| b Total for prior years | | 0.00 | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 | | | | |
| f Total of lines 3a through e | 0.00 | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 288,765.36 | | | | |
| a Applied to 2010, but not more than line 2a | | | 16,246.70 | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0.00 | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0.00 | | | |
| d Applied to 2011 distributable amount | | | | 272,518.66 |
| e Remaining amount distributed out of corpus | 0.00 | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0.00 | | | 0.00 |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0.00 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0.00 | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0.00 | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | 0.00 | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr | | | 0.00 | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | 115,337.11 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0.00 | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 | 0.00 | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 0.00 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | | | | |
| e Excess from 2011 | | | | |

N/A

- ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income**

[illegible]

2011.04030 H.A. KIMBALL & S.E. KIMBALL 05600612

H.A. KIMBALL & S.E. KIMBALL FOUNDATION

Form 990-PF (2011)

THOMAS F. BLACK, III ET AL TRUSTEES

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|-------------------|
| a Paid during the year | | | | |
| BIG APPLE CIRCUS | NONE | PUBLIC CHARITY | CIRCUS TICKETS | 15,000.00 |
| BIG APPLE CIRCUS | NONE | PUBLIC CHARITY | CIRCUS TICKETS | 1,110.00 |
| BIG APPLE CIRCUS | NONE | PUBLIC CHARITY | CIRCUS TICKETS | 192.00 |
| BIG BROTHERS OF RHODE ISLAND | NONE | PUBLIC CHARITY | OPERATING EXPENSES | 10,000.00 |
| CROSSROADS RHODE ISLAND | NONE | PUBLIC CHARITY | BUILDING PROGRAM | 10,000.00 |
| Total | See continuation sheet(s) | | | 250,892.00 |
| b Approved for future payment | | | | |
| None | | | | |
| | | | | |
| | | | | |
| Total | | | | 0.00 |

Form 990-PF (2011)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]


- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b If "Yes," complete the following schedule**

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

Date 7/1/2017

of which preparer has any know

TRUSTEE AND

PRESIDENT

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

~~Norman Langlois~~

Firm's name **THE WASHINGTON TRUST COMPANY**

Firm's address ► 23 BROAD STREET
WESTERLY, RI 02891

Preparer's signature _____

Date _____

4/29/2017

Check ☐
self-employed

| |
|------|
| PTIN |
|------|

P00015484

Firm's EIN ► 05-0235370

Phone no

H.A. KIMBALL & S.E. KIMBALL FOUNDATION
THOMAS F. BLACK, III ET AL TRUSTEES

05-6006130

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|------------|
| GRANITE THEATER | NONE | PUBLIC CHARITY | PURCHASE OF OIL TANK | 2,000.00 |
| KINGSTOWN CHAMBER MUSIC FESTIVAL | NONE | PUBLIC CHARITY | OPERATIONAL EXPENSES | 4,000.00 |
| OCEAN COMMUNITY YMCA | NONE | PUBLIC CHARITY | CAPITAL INVESTMENT | 25,000.00 |
| OCEAN COMMUNITY YMCA | NONE | PUBLIC CHARITY | SUMMER CAMPERSHIPS | 10,000.00 |
| PAWCATUCK FIRE DEPARTMENT | NONE | PUBLIC CHARITY | PURCHASE OF EQUIPMENT | 4,200.00 |
| PROVIDENCE BOYS & GIRLS CLUBS | NONE | PUBLIC CHARITY | OPERATING SUPPORT FOR CAMP DAVIS | 15,000.00 |
| RI CENTER ASSISTING THOSE IN NEED | NONE | PUBLIC CHARITY | GENERAL OPERATIONS | 15,000.00 |
| RICHMOND SENIOR CENTER | NONE | PUBLIC CHARITY | BUILDING FUND | 10,000.00 |
| THE COMPASS SCHOOL | NONE | PUBLIC CHARITY | BARN RENOVATION | 25,000.00 |
| THE MET CENTER | NONE | PUBLIC CHARITY | STAGE EXPANSION | 25,000.00 |
| Total from continuation sheets | | | | 214,590.00 |

H.A. KIMBALL & S.E. KIMBALL FOUNDATION
THOMAS F. BLACK, III ET AL TRUSTEES

05-6006130

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|--|-----------|
| VNS HOME HEALTH SERVICES | NONE | PUBLIC CHARITY | CLINICIAN TRAINING | 5,350.00 |
| WESTERLY HOSPITAL FOUNDATION | NONE | PUBLIC CHARITY | PURCHASE OF MOTOR VEHICLE | 10,000.00 |
| WESTERLY SENIOR CENTER | NONE | PUBLIC CHARITY | KITCHEN EMPLOYMENT PROGRAM | 7,500.00 |
| WESTERLY SENIOR CENTER | NONE | PUBLIC CHARITY | REFRIGERATOR REPAIR AND OPERATIONAL EXPENSES | 25,000.00 |
| WILLETT FREE LIBRARY | NONE | PUBLIC CHARITY | CAPITAL INVESTMENT | 20,000.00 |
| WOOD RIVER HEALTH SERVICES INC. | NONE | PUBLIC CHARITY | SAFETY AND SECURITY IMPROVEMENTS | 11,540.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|--|--------------------------------------|----------------------------------|
| 1a | 260,000 TELECOM ITALIA CAP GTD 6.999% | P | 02/15/12 | 10/24/12 |
| b | 5381.28 BA MTGSEC INC 5.5% | P | 01/12/06 | 11/25/11 |
| c | 12,571.1 BA MTGSEC INC 5.5% | P | 01/12/06 | 12/27/11 |
| d | 10,439.66 BA MTGSEC INC 5.5% | P | 01/12/06 | 01/26/12 |
| e | 727.22 BA MTGSEC INC 5.5% | P | 01/12/06 | 02/28/12 |
| f | 2821.14 RESIDENTAL ASSET SEC 5.5% | P | 01/13/06 | 02/27/12 |
| g | 61.58 RESIDENTAL ASSET SEC 5.5% | P | 01/13/06 | 03/26/12 |
| h | 200,000 BANK OF AMERICA CORP 4.75% | P | 02/16/10 | 09/13/12 |
| i | 260,000 BEAR STEARNS COS INC 4.65% | P | 10/05/04 | 02/21/12 |
| j | 100,000 CONSOLIDATED EDISON CO NY 5.1% | P | 01/13/06 | 02/29/12 |
| k | 200,000 FORD MOTOR CREDIT CORP 7% | P | 02/16/10 | 03/26/12 |
| l | 100,000 NATIONAL CITY BANK 4.25% | P | 02/24/05 | 04/20/12 |
| m | 125,000 NATIONAL CITY BANK 4.25% | P | 01/18/06 | 04/20/12 |
| n | 200,000 PRUDENTIAL FINL INC 4.3% | P | 12/20/04 | 12/15/11 |
| o | .667 DUKE ENERGY | P | 11/06/02 | 08/02/12 |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 295,100.00 | | 268,775.00 | 26,325.00 |
| b 5,381.28 | | 5,300.56 | 80.72 |
| c 12,571.10 | | 12,382.53 | 188.57 |
| d 10,439.66 | | 10,283.06 | 156.60 |
| e 727.23 | | 716.32 | 10.91 |
| f 2,821.14 | | 2,757.24 | 63.90 |
| g 61.58 | | 60.19 | 1.39 |
| h 213,000.00 | | 207,000.00 | 6,000.00 |
| i 275,600.00 | | 253,212.11 | 22,387.89 |
| j 106,550.00 | | 95,940.00 | 10,610.00 |
| k 212,000.00 | | 198,732.43 | 13,267.57 |
| l 104,000.00 | | 96,508.27 | 7,491.73 |
| m 130,000.00 | | 119,771.06 | 10,228.94 |
| n 200,000.00 | | 200,000.00 | 0.00 |
| o 45.14 | | 25.04 | 20.10 |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|------------------------|--------------------------------------|---|--|
| a | | | 26,325.00 |
| b | | | 80.72 |
| c | | | 188.57 |
| d | | | 156.60 |
| e | | | 10.91 |
| f | | | 63.90 |
| g | | | 1.39 |
| h | | | 6,000.00 |
| i | | | 22,387.89 |
| j | | | 10,610.00 |
| k | | | 13,267.57 |
| l | | | 7,491.73 |
| m | | | 10,228.94 |
| n | | | 0.00 |
| o | | | 20.10 |

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 }

3

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|----------------------------------|--|--------------------------------------|----------------------------------|
| 1a | 623.86 JP MORGAN CHASE 4.994% | P | 12/20/02 | 11/15/11 |
| b | 661.70 JP MORGAN CHASE 4.994% | P | 12/20/02 | 12/12/11 |
| c | 616.11 JP MORGAN CHASE 4.994% | P | 12/20/02 | 01/12/12 |
| d | 634.44 JP MORGAN CHASE 4.994% | P | 12/20/02 | 02/13/12 |
| e | 745.31 JP MORGAN CHASE 4.994% | P | 12/20/02 | 03/12/12 |
| f | 633.8 JP MORGAN CHASE 4.994% | P | 12/20/02 | 04/12/12 |
| g | 23,791.15 JP MORGAN CHASE 4.994% | P | 12/20/02 | 05/14/12 |
| h | 15,761.12 JP MORGAN CHASE 4.994% | P | 12/20/02 | 06/12/12 |
| i | 49832.94 JP MORGAN CHASE 4.994% | P | 12/20/02 | 07/12/12 |
| j | 22,964.44 JP MORGAN CHASE 4.994% | P | 12/20/02 | 08/13/12 |
| k | 47,138.19 JP MORGAN CHASE 4.994% | P | 12/20/02 | 09/12/12 |
| l | 25,249.36 JP MORGAN CHASE 4.994% | P | 12/20/02 | 10/12/12 |
| m | | | | |
| n | | | | |
| o | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 623.86 | | 626.95 | -3.09 |
| b 661.70 | | 664.98 | -3.28 |
| c 616.11 | | 619.16 | -3.05 |
| d 634.44 | | 637.58 | -3.14 |
| e 745.31 | | 749.00 | -3.69 |
| f 633.80 | | 636.94 | -3.14 |
| g 23,791.15 | | 23,908.99 | -117.84 |
| h 15,761.12 | | 15,839.18 | -78.06 |
| i 49,832.94 | | 50,079.76 | -246.82 |
| j 22,964.44 | | 23,078.18 | -113.74 |
| k 47,138.19 | | 47,371.67 | -233.48 |
| l 25,249.36 | | 25,374.42 | -125.06 |
| m | | | |
| n | | | |
| o | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|------------------------|--------------------------------------|---|--|
| a | | | -3.09 |
| b | | | -3.28 |
| c | | | -3.05 |
| d | | | -3.14 |
| e | | | -3.69 |
| f | | | -3.14 |
| g | | | -117.84 |
| h | | | -78.06 |
| i | | | -246.82 |
| j | | | -113.74 |
| k | | | -233.48 |
| l | | | -125.06 |
| m | | | |
| n | | | |
| o | | | |

| | | |
|---|---|-----------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | 95,898.93 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A |

INVESTMENT REVIEW FOR THE ACCOUNT OF

PAGE 1

HORACE A & S ELLA KIMBALL
FOUNDATION CUSTODY THOMAS BLACK
NORMAN BAKER & EDWARD MARTH
TRUSTEES
ACCT 1040100683
ASSETS HELD 10/31/2012
VALUED AS OF 10/31/2012

INVESTMENT POWERS.....OTHER
GAINS TAXED TO.....TRUST
TRUST TAX YEAR END.....10/31
TRUST ADJUSTED TAX BRACKET..
OFFICER.....
REVOCABILITY.....IRREVOCABLE
FINAL TERMINATION DATE.....
BROKER ACCT EXEC.....
TRUSTEE RESTRICTIONS: LDISB
INVESTMENT OBJECTIVE.....CAP PRESERVATION
INCOME TAXED TO.....TRUST
TRUST TAX FILING STATUS.....CHARITABLE NON-EXEMPT
LOSS CARRYOVER.....
REVIEW CYCLE.....09/END/2013 & THEN EVERY: 1 YEAR
BEGIN TERMINATION DATE.....
DIRECTED BROKER.....
TRUST SITUS.....RHODE ISLAND

REMARKS:
INVESTMT CONTACT: NORMAN BAKER
781-906-3050, 781-890-6373 (F)
REFER INQUIRIES TO THEIR WEBSITE
HKIMBALLFOUNDATION.ORG

RECOMMENDED CHANGES:
SECURITY
PRICE VALUE COST INCOME
EST INCOME CHANGE:
EST GAIN/LOSS:
RATIONALE FOR
RECOMMENDATION:

REVIEWED:
ENTERED IN MINUTES:

SUMMARY OF INVESTMENTS

PAGE 2

HORACE A & S ELLA KIMBALL
FOUNDATION CUSTODY THOMAS BLACK
NORMAN BAKER & EDWARD MARTH
TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
VALUED AS OF 10/31/2012

| Asset Classification | Estimated Market Value | Percent of Market Value | Estimated Annual Income | Current Yield |
|----------------------|---------------------------|----------------------------|----------------------------|------------------|
| ----- | ----- | ----- | ----- | ----- |
| CASH AND EQUIVALENTS | 356,574 | 4.26 | 357 | 0.10 |
| FIXED INCOME | 2,306,881 | 27.53 | 112,787 | 4.89 |
| EQUITIES | 5,101,874 | 60.89 | 166,899 | 3.27 |
| MISCELLANEOUS ASSETS | 613,848 | 7.33 | 0 | 0.00 |
| TOTAL FUND | 8,379,177 | 100.00 | 280,043 | 3.34 |

REALIZED GAIN/LOSS SUMMARY FOR THE TAX YEAR ENDING 10/31

NET SHORT TERM GAIN/LOSS 26,325.00
NET LONG TERM GAIN/LOSS * 69,573.93

* INCLUDES LONG TERM CAPITAL GAINS DIVIDENDS

ASSET REVIEW

PAGE 3

HORACE A & S ELLA KIMBALL
 FOUNDATION CUSTODY THOMAS BLACK
 NORMAN BAKER & EDWARD MARTH
 TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
 VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|-------------------------------------|---|------------|------------|------------------|-----------------|------------|------------|-------------|---------------|
| CASH AND EQUIVALENTS | | | | | | | | | |
| 356,574.32 | FIDELITY | | | | 356,574.32 | 356,574.32 | 357 | 0.10 | |
| TOTAL CASH AND EQUIVALENTS | | | | | | | | | |
| | | | | | 356,574.32 | 356,574.32 | | | |
| FIXED INCOME | | | | | | | | | |
| ===== | | | | | | | | | |
| COLLATERALIZED MORTGAGE OBLIGATIONS | | | | | | | | | |
| ----- | | | | | | | | | |
| UNCLASSIFIED | | | | | | | | | |
| ----- | | | | | | | | | |
| 38,532.32 | BA MTG SEC INC 5.5% 03/25/2034 | N/A | A1 | 101.7575 | 39,209.53 | 38,532.32 | 2,119 | 5.40 | 3.01 |
| 78,253.23 | CITICORP MORTGAGE SECS 5.5% 08/25/2034 | | | 104.085 | 81,449.87 | 78,253.23 | 4,304 | 5.28 | 3.75 |
| 50,000 | GMACM MTG LN TR 2004-J1 5.5% 04/25/2034 | N/A | A1 | 100.444 | 50,222.00 | 50,000.00 | 2,750 | 5.48 | 4.46 |
| 150,000 | GNMA REMIC TRUST 2003-48 4.891% 07/16/2034 | N/A | N/A | 104.8141 | 157,221.15 | 150,000.00 | 7,337 | 4.67 | 2.95 |
| 140,552.77 | RESIDENTIAL ASSET SEC 5.5% 10/25/2035 | | Caa2 | 83.1749 | 116,904.63 | 140,552.77 | 7,730 | 6.61 | 6.51 |
| 59,027.14 | JP MORGAN CHASE 4.994% 07/12/2035 | N/A | Aaa | 99.9657 | 59,006.89 | 59,319.50 | 2,948 | 5.00 | 1.03 |

PAGE 4

ACCT 1040100683

ASSETS HELD 10/31/2012
VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|---------|--|------------|------------|------------------|-----------------|--------------|------------|-------------|---------------|
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | --- | --- | ----- |
| | TOTAL UNCLASSIFIED | | | 504,014.07 | | 516,657.82 | | | |
| | CORPORATE BONDS | | | | | | | | |
| | ----- | | | | | | | | |
| | UNCLASSIFIED | | | | | | | | |
| | ----- | | | | | | | | |
| 150,000 | COOPERATIVE CENTRALE RAIFEEI 2% 01/15/2014 | | Aa2 | 100.087 | 150,130.50 | 153,750.00 | 3,000 | 2.00 | 1.93 |
| 200,000 | GOLDMAN SACHS GROUP INC 3.7% 08/01/2015 | | A3 | 105.301 | 210,602.00 | 206,000.00 | 7,400 | 3.51 | 1.72 |
| 100,000 | MORGAN STANLEY 4.75% 04/01/2014 | N/A | Baa2 | 103.741 | 103,741.00 | 94,500.00 | 4,750 | 4.58 | 2.06 |
| 200,000 | PRUDENTIAL FINL INC 3% 05/12/2016 | | Baa2 | 105.954 | 211,908.00 | 202,500.00 | 6,000 | 2.83 | 1.27 |
| 260,000 | TELECOM ITALIA CAP GTD SR NT 6% 09/30/2034 | | Baa3 | 94.00 | 244,400.00 | 250,250.00 | 15,600 | 6.38 | 6.52 |
| 250,000 | WAL MART STORES INC 3.25% 10/25/2020 | | Aa2 | 111.384 | 278,460.00 | 244,540.81 | 8,125 | 2.92 | 1.72 |
| 100,000 | PETROLEOS DE VENEZUELA SA GTD 9% 11/17/2021 | | | 82.75 | 82,750.00 | 84,000.00 | 9,000 | 10.88 | 12.20 |
| | TOTAL UNCLASSIFIED | | | | 1,281,991.50 | 1,235,540.81 | | | |

FOREIGN BDS NTS AND DEBENTURES

ASSET REVIEW

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HORACE A & S ELLA KIMBALL
 FOUNDATION CUSTODY THOMAS BLACK
 NORMAN BAKER & EDWARD MARTH
 TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
 VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|---------|---|------------|------------|------------------|-----------------|--------------|------------|-------------|---------------|
| | UNCLASSIFIED | | | | | | | | |
| 200,000 | ITAU UNIBANCO HLDG SA MTN 5.65% 03/19/2022 | | Baa3 | 105.75 | 211,500.00 | 202,100.00 | 11,300 | 5.34 | 4.88 |
| 200,000 | TELEFONICA EMISIONES 5.462% 02/16/2021 | | Baa2 | 101.625 | 203,250.00 | 198,500.00 | 10,924 | 5.37 | 5.22 |
| 100,000 | CEMEX FINANCE LLC GTD SR NOTE 9.5% 12/14/2016-2013 | | | 106.125 | 106,125.00 | 100,500.00 | 9,500 | 8.95 | 7.73 |
| | TOTAL UNCLASSIFIED | | | | 520,875.00 | 501,100.00 | | | |
| | TOTAL FIXED INCOME | | | | 2,306,880.57 | 2,253,298.63 | | | |
| | EQUITIES | | | | | | | | |
| | COMMON STOCK | | | | | | | | |
| | CONSUMER STAPLES | | | | | | | | |
| | FOOD AND STAPLES RETAILING | | | | | | | | |
| 2,500 | WALGREEN CO | | | 35.23 | 88,075.00 | 96,375.00 | 2,750 | 3.12 | |

ASSET REVIEW

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HORACE A & S ELLA KIMBALL
FOUNDATION CUSTODY THOMAS BLACK
NORMAN BAKER & EDWARD MARTH
TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|--------|------------------------------|------------|------------|------------------|-----------------|------------|------------|-------------|---------------|
| | BEVERAGES | | | | | | | | |
| 4,000 | COCA-COLA CO | | | 37.18 | 148,720.00 | 88,428.00 | 4,080 | 2.74 | |
| | HOUSEHOLD PRODUCTS | | | | | | | | |
| 2,000 | PROCTER & GAMBLE CO | | | 69.24 | 138,480.00 | 70,171.50 | 4,496 | 3.25 | |
| | TOTAL CONSUMER STAPLES | | | | 375,275.00 | 254,974.50 | | | |
| | ENERGY | | | | | | | | |
| | OIL AND GAS | | | | | | | | |
| 2,500 | EXXON MOBIL CORP | | | 91.17 | 227,925.00 | 99,638.00 | 5,700 | 2.50 | |
| | FINANCIALS | | | | | | | | |
| | BANKS | | | | | | | | |
| 85,000 | WASHINGTON TRUST BANCORP INC | | | 26.99 | 2,294,150.00 | 472,441.35 | 81,600 | 3.56 | |
| | OTHER FINANCIALS | | | | | | | | |
| 250 | MASTERCARD INC | | | 460.93 | 115,232.50 | 57,373.75 | 300 | 0.26 | |
| 31,500 | PEOPLES UNITED FINANCIAL INC | | | 12.03 | 378,945.00 | 151,672.83 | 20,160 | 5.32 | |

ASSET REVIEW

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HORACE A & S ELLA KIMBALL
 FOUNDATION CUSTODY THOMAS BLACK
 NORMAN BAKER & EDWARD MARTH
 TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
 VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|-------|--------------------------|------------|------------|------------------|-----------------|------------|------------|-------------|---------------|
| | TOTAL OTHER FINANCIALS | | | | 494,177.50 | 209,046.58 | | | |
| | TOTAL FINANCIALS | | | | 2,788,327.50 | 681,487.93 | | | |
| | HEALTH CARE | | | | | | | | |
| | PHARMACEUTICALS | | | | | | | | |
| 2,000 | ABBOTT LABORATORIES INC | | | 65.50 | 131,000.00 | 75,477.18 | 4,080 | 3.11 | |
| 2,000 | MERCK & CO INC | | | 45.63 | 91,260.00 | 89,480.00 | 3,360 | 3.68 | |
| | TOTAL PHARMACEUTICALS | | | | 222,260.00 | 164,957.18 | | | |
| | INDUSTRIALS | | | | | | | | |
| | INDUSTRIAL CONGLOMERATES | | | | | | | | |
| 2,500 | GENERAL ELECTRIC CO | | | 21.06 | 52,650.00 | 83,140.00 | 1,700 | 3.23 | |
| | ROAD AND RAIL | | | | | | | | |
| 1,000 | UNION PACIFIC CORP | | | 123.03 | 123,030.00 | 94,990.80 | 2,400 | 1.95 | |
| | TOTAL INDUSTRIALS | | | | 175,680.00 | 178,130.80 | | | |

ASSET REVIEW

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HORACE A & S ELLA KIMBALL
 FOUNDATION CUSTODY THOMAS BLACK
 NORMAN BAKER & EDWARD MARTH
 TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
 VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|-------|----------------------------------|------------|------------|------------------|-----------------|------------|------------|-------------|---------------|
| | INFORMATION TECHNOLOGY | | | | | | | | |
| | IT SERVICES | | | | | | | | |
| 2,000 | AUTOMATIC DATA PROCESSING | | | 57.79 | 115,580.00 | 106,416.50 | 3,160 | 2.73 | |
| | COMMUNICATIONS EQUIPMENT | | | | | | | | |
| 2,000 | QUALCOMM CORP | | | 58.61 | 117,220.00 | 101,119.90 | 2,000 | 1.71 | |
| | SEMICONDUCTOR EQUIP AND PRODUCTS | | | | | | | | |
| 1,500 | INTEL CORP | | | 21.63 | 32,445.00 | 60,662.50 | 1,350 | 4.16 | |
| | TOTAL INFORMATION TECHNOLOGY | | | | 265,245.00 | 268,198.90 | | | |
| | UTILITIES | | | | | | | | |
| | UTILITIES | | | | | | | | |
| 2,500 | INTEGRYS ENERGY GROUP INC | | | 54.04 | 135,100.00 | 85,900.00 | 6,800 | 5.03 | |
| | ELECTRIC | | | | | | | | |
| 1,666 | DUKE ENERGY | | | 65.69 | 109,439.54 | 62,638.87 | 5,098 | 4.66 | |

ASSET REVIEW

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HORACE A & S ELLA KIMBALL
 FOUNDATION CUSTODY THOMAS BLACK
 NORMAN BAKER & EDWARD MARTH
 TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
 VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|--------|--|------------|------------|------------------|-----------------|--------------|------------|-------------|---------------|
| | WATER | | | | | | | | |
| 6,000 | AQUA AMERICA INC | | | 25.39 | 152,340.00 | 65,700.00 | 4,200 | 2.76 | |
| | TOTAL UTILITIES | | | | 396,879.54 | 214,238.87 | | | |
| | TOTAL COMMON STOCK | | | | 4,451,592.04 | 1,861,626.18 | | | |
| | PREFERRED STOCK | | | | | | | | |
| | UNCLASSIFIED | | | | | | | | |
| 4,000 | BANK OF AMERICA CORP | | B1 | 25.48 | 101,920.00 | 100,000.00 | 8,200 | 8.05 | |
| | MUTUAL FUNDS - EQUITY | | | | | | | | |
| | EQUITY MUTUAL FUNDS | | | | | | | | |
| | OTHER EQUITY FUNDS | | | | | | | | |
| 28,720 | MASSACHUSETTS INVESTORS GROWTH STOCK FUND INC | | | 17.28 | 496,281.60 | 507,195.20 | 2,585 | 0.52 | |
| 4,000 | ROYCE VALUE TR INC | | | 13.02 | 52,080.00 | 72,313.00 | 2,880 | 5.53 | |

ASSET REVIEW

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HORACE A & S ELLA KIMBALL
FOUNDATION CUSTODY THOMAS BLACK
NORMAN BAKER & EDWARD MARTH
TRUSTEES

ACCT 1040100683

ASSETS HELD 10/31/2012
VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|------------|---------------------------------|------------|------------|------------------|-----------------|--------------|------------|-------------|---------------|
| ---- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | TOTAL OTHER EQUITY FUNDS | | | | 548,361.60 | 579,508.20 | | | |
| | TOTAL EQUITIES | | | | 5,101,873.64 | 2,541,134.38 | | | |
| | MISCELLANEOUS ASSETS | | | | | | | | |
| | ===== | | | | | | | | |
| | PARTNERSHIPS | | | | | | | | |
| | ----- | | | | | | | | |
| | UNCLASSIFIED | | | | | | | | |
| | ----- | | | | | | | | |
| | UNCLASSIFIED | | | | | | | | |
| | ----- | | | | | | | | |
| 398,927.18 | PRTNSP- MERITAGE/OPPENHEIMER I | | | 1.00 | 398,927.18 | 398,927.18 | 0 | 0.00 | |
| | FINANCIALS | | | | | | | | |
| | ----- | | | | | | | | |
| | REAL ESTATE | | | | | | | | |
| | ----- | | | | | | | | |
| 214,921.11 | PRTNSP- MERITAGE/OPPENHEIMER II | | | 1.00 | 214,921.11 | 214,921.11 | 0 | 0.00 | |
| | TOTAL PARTNERSHIPS | | | | 613,848.29 | 613,848.29 | | | |

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ACCT 1040100683

ASSETS HELD 10/31/2012
VALUED AS OF 10/31/2012

| UNITS | DESCRIPTION | S&P RTG | MDY RTG | CURRENT PRICE | MARKET VALUE | BOOK VALUE | EST INC | CURR YLD | YLD TO MAT |
|-------|-------------|------------|------------|------------------|-----------------|---------------|------------|-------------|---------------|
| | TOTAL FUND | | | 8,379,176.82 | 5,764,855.62 | | | | |

2011 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|----------|---------------------|---------------|--------|------|---------|--------------------------|------------|----------------------|------------------------|--------------------------|-----------------|------------------------|
| 1 | COPIER | 121119 | SL | 5.00 | 16 | 1,799.00 | | | 1,799.00 | 1,799.00 | | 0.00 |
| 2 | NEW COPIER | 102202 | SL | 5.00 | 16 | 1,645.00 | | | 1,645.00 | 1,645.00 | | 0.00 |
| 3 | Van | 122702 | SL | 5.00 | 16 | 4,000.00 | | | 4,000.00 | 4,000.00 | | 0.00 |
| | * Total 990-PF Pg 1 | | | | | 7,444.00 | | 0.00 | 7,444.00 | 7,444.00 | 0.00 | 0.00 |
| | Depr | | | | | | | | | | | |

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

| Source | Amount |
|--|--------|
| Forward US Govt. Money Market Fund | 155.01 |
| Total to Form 990-PF, Part I, line 3, Column A | 155.01 |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|----------------------------------|--------------|-------------------------|-------------------|
| DOMESTIC DIVIDENDS | 160,106.60 | 0.00 | 160,106.60 |
| OTHER INTEREST | 141,483.19 | 0.00 | 141,483.19 |
| Total to Fm 990-PF, Part I, ln 4 | 301,589.79 | 0.00 | 301,589.79 |

Form 990-PF Other Income Statement 3

| Description | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| MERITAGE/OPPENHEIMER I DISTRIBUTION | 3,246.75 | 3,034.09 | |
| MERITAGE/OPPENHEIMER II DISTRIBUTION | 810.20 | 37.03 | |
| MERITAGE/OPPENHEIMER I | 3,652.60 | 3,033.85 | |
| MERITAGE/OPPENHEIMER II DISTRIBUTION | 3,510.86 | 206.09 | |
| US TREASURY, EXCISE TAX REFUND | 90.00 | 0.00 | |
| Total to Form 990-PF, Part I, line 11 | 11,310.41 | 6,311.06 | |

| Form 990-PF | Accounting Fees | | | Statement | 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| TAX RETURN PREPARATION FEES | 1,625.00 | 1,625.00 | | 0.00 | |
| To Form 990-PF, Pg 1, ln 16b | 1,625.00 | 1,625.00 | | 0.00 | |

| Form 990-PF | Taxes | | | Statement | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| ESTIMATED TAXES | 4,464.08 | 0.00 | | 0.00 | |
| To Form 990-PF, Pg 1, ln 18 | 4,464.08 | 0.00 | | 0.00 | |

| Form 990-PF | Other Expenses | | | Statement | 6 |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| COX COMMUNICATIONS - TELEPHONE & FAX | 596.97 | 0.00 | | 0.00 | |
| OFFICERS DENTAL | 1,630.14 | 0.00 | | 0.00 | |
| SAFE DEPOSIT BOX | 300.00 | 300.00 | | 0.00 | |
| CHAMBER OF COMMERCE - ANNUAL MEMBERSHIP | 128.00 | 128.00 | | 0.00 | |
| RI ATTY GENERAL ANNUAL FEE | 50.00 | 50.00 | | 0.00 | |
| WIRE TRANSFER FEES | 19.99 | 19.99 | | 0.00 | |
| DELAWARE SEC. OF STATE FRANCHISE TAX | 25.00 | 25.00 | | 0.00 | |
| CT CORPORATION DELAWARE REPRESENTATION | 568.00 | 568.00 | | 0.00 | |
| USSUPERNET - WEB HOSTING SERVICES | 519.26 | 0.00 | | 519.26 | |
| WASHINGTON TRUST COMPANY - CUSTODY FEE | 7,937.63 | 7,937.63 | | 0.00 | |
| UNITED HEALTH CARE - OFFICER HEALTH INS | 2,328.25 | 0.00 | | 0.00 | |
| VALUE LINE PUBLISHING | 1,097.00 | 1,097.00 | | 0.00 | |
| NAEIR MEMBERSHIP | 59.00 | 0.00 | | 59.00 | |
| To Form 990-PF, Pg 1, ln 23 | 15,259.24 | 10,125.62 | | 578.26 | |

| | | | |
|-------------|--|-----------|---|
| Form 990-PF | Other Increases in Net Assets or Fund Balances | Statement | 7 |
|-------------|--|-----------|---|

| Description | Amount |
|--|----------|
| TRANSACTIONS POSTED FOR PRIOR PERIOD | 0.48 |
| Correction to Residential Asset Securities 5.5% carrying value | 2,943.93 |
| Total to Form 990-PF, Part III, line 3 | 2,944.41 |

| | | | |
|-------------|--|-----------|---|
| Form 990-PF | Other Decreases in Net Assets or Fund Balances | Statement | 8 |
|-------------|--|-----------|---|

| Description | Amount |
|--|-----------|
| TRANSACTIONS POSTED AFTER PERIOD END | 683.32 |
| Correction to Meritage/Oppenheimer II carrying value | 10,802.64 |
| Total to Form 990-PF, Part III, line 5 | 11,485.96 |

| | | | |
|-------------|-----------------|-----------|---|
| Form 990-PF | Corporate Stock | Statement | 9 |
|-------------|-----------------|-----------|---|

| Description | Book Value | Fair Market Value |
|---|--------------|-------------------|
| COMMON & PREFERRED STOCKS | 2,541,134.38 | 5,101,873.64 |
| Total to Form 990-PF, Part II, line 10b | 2,541,134.38 | 5,101,873.64 |

| | | | |
|-------------|-----------------|-----------|----|
| Form 990-PF | Corporate Bonds | Statement | 10 |
|-------------|-----------------|-----------|----|

| Description | Book Value | Fair Market Value |
|---|--------------|-------------------|
| BONDS | 2,253,298.63 | 2,306,880.57 |
| Total to Form 990-PF, Part II, line 10c | 2,253,298.63 | 2,306,880.57 |

| | | | |
|-------------|-------------------|-----------|----|
| Form 990-PF | Other Investments | Statement | 11 |
|-------------|-------------------|-----------|----|

| Description | Valuation Method | Book Value | Fair Market Value |
|--|---------------------|------------|----------------------|
| MERITAGE/OPPENHEIMER I | COST | 398,927.18 | 398,927.18 |
| MERITAGE/OPPENHEIMER II | COST | 214,921.11 | 214,921.11 |
| Total to Form 990-PF, Part II, line 13 | | 613,848.29 | 613,848.29 |

| | | | |
|-------------|--|-----------|----|
| Form 990-PF | Depreciation of Assets Not Held for Investment | Statement | 12 |
|-------------|--|-----------|----|

| Description | Cost or Other Basis | Accumulated Depreciation | Book Value |
|------------------------------------|------------------------|-----------------------------|------------|
| COPIER | 1,799.00 | 1,799.00 | 0.00 |
| NEW COPIER | 1,645.00 | 1,645.00 | 0.00 |
| Van | 4,000.00 | 4,000.00 | 0.00 |
| Total To Fm 990-PF, Part II, ln 14 | 7,444.00 | 7,444.00 | 0.00 |

Form **990-W**

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No 1545-0976

(Worksheet)
Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations) Form 990-PF
(Keep for your records. Do not send to the Internal Revenue Service.)

2012

| | | | |
|-----|--|-------------|--------------|
| 1 | Unrelated business taxable income expected in the tax year | 1 | |
| 2 | Tax on the amount on line 1. See instructions for tax computation | 2 | |
| 3 | Alternative minimum tax (see instructions) | 3 | |
| 4 | Total Add lines 2 and 3 | 4 | |
| 5 | Estimated tax credits (see instructions) | 5 | |
| 6 | Subtract line 5 from line 4 | 6 | |
| 7 | Other taxes (see instructions) | 7 | |
| 8 | Total Add lines 6 and 7 | 8 | |
| 9 | Credit for federal tax paid on fuels (see instructions) | 9 | |
| 10a | Subtract line 9 from line 8 Note. If less than \$500, the organization is not required to make estimated tax payments Private foundations, see instructions | 10a | |
| b | Enter the tax shown on the 2011 return (see instructions) Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c | 10b | 7,761.21 |
| c | 2012 Estimated Tax. Enter the smaller of line 10a or line 10b If the organization is required to skip line 10b, enter the amount from line 10a on line 10c | Adjusted To | 10c 7,764.00 |

| | | (a) | (b) | (c) | (d) |
|----|--|-------------|----------|----------|----------|
| 11 | Installment due dates (see instructions) | 11 03/15/13 | 04/15/13 | 07/15/13 | 10/15/13 |
| 12 | Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions) | 12 1,965.00 | 1,965.00 | 1,916.58 | 1,916.00 |
| 13 | 2011 Overpayment (see instructions) | 13 0.00 | | 98.00 | |
| 14 | Payment due. (Subtract line 13 from line 12) | 14 1,965.00 | 1,965.00 | 1,818.00 | 1,916.00 |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2012)

| | |
|---------------------|----------|
| Estimated Tax | 7,764.00 |
| Overpayment Applied | 98.58 |
| Amount Due | 7,665.42 |

Tax Return Carryovers to 2012

NAME H.A. KIMBALL & S.E. KIMBALL FOUNDATION THOMAS F. BLA ID Number 05-6006130

[illegible]

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | |
|--|---|--|
| Type or print File by the due date for filing your return. See instructions. | Name of exempt organization or other filer, see instructions H.A. KIMBALL & S.E. KIMBALL FOUNDATION THOMAS F. BLACK, III ET AL TRUSTEES | Employer identification number (EIN) or <input checked="" type="checkbox"/> 05-6006130 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 23 BROAD STREET | Social security number (SSN) <input type="checkbox"/> |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. WESTERLY, RI 02891 | |

Enter the Return code for the return that this application is for (file a separate application for each return)

04

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|--------------------------|-------------|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

THE WASHINGTON TRUST COMPANY

- The books are in the care of ► **23 BROAD STREET, WESTERLY, RI - 02891**

Telephone No. ► **401-348-1234**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **June 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year _____ or
► ☒ tax year beginning **NOV 1, 2011**, and ending **OCT 31, 2012**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

| | | |
|--|-----------|--------------------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ 7,859.79 |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ 7,859.79 |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ 0.00 |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2012)